

City of College Park
Department of Planning, Community, and Economic Development
4500 Knox Road
College Park, MD 20740
Phone: (240) 487-3543
Fax: (301) 887-0558



RETAIL BUSINESS & EXPANSION FUND APPLICATION

This program aims to attract and retain high-quality tenants by providing funds for new or expanding businesses to assist with leasehold improvement. Applicants are eligible for a matching grant, not to exceed \$25,000, for a maximum 50 percent of the total improvement costs.

Please contact the Economic Development Coordinator at 240-487-3538 to schedule a preliminary appointment, which is a mandatory part of the program, to review the application process.

Please print legibly and return to the address above or by email to mstiefvater@collegeparkmd.gov.

1. PROPERTY INFORMATION		
Property Address:		
Property Owner:		
Property Owner's Address:		
City:	State:	Zip Code:
Contact Person:		
Phone:	Email:	

2. APPLICANT INFORMATION (if different than property owner)		
Business Name:		
<input type="checkbox"/> Corporation (d/b/a)	<input type="checkbox"/> Partnership	<input type="checkbox"/> Sole Proprietorship
Mailing Address:		
City:	State:	Zip Code:
Business Owner:		
Phone:	Email:	
Contact Person (if different):		
Phone:	Email:	

Type of business:
Are there other outlets of the business? If yes, list city and state of each:
Lease Commencement Date:
Lease Expiration Date:
Is the business at least 50% locally-owned (Baltimore/Washington metro area)?
Expected number of full/part-time employees:
Are you a client of the Maryland Small Business Technology & Development Center?

3. IMPROVEMENT INFORMATION
Estimated Total Costs of Improvements:
Estimated Date of Completion:

I/We hereby affirm that I/we have full legal capacity to authorize the filing of this application and that all information and exhibits herewith submitted are true and correct to the best of my/our knowledge. The applicant invites the City of College Park to make all reasonable inspections, investigations, and take pictures of the subject property during the process period associated with the application. I authorize the use of any pictures taken by the City of College Park.

I/We have read and understand the commercial tenant improvement program guidelines and requirements. I/we understand that any improvements completed prior to the notice of grant award will not be eligible for reimbursement. I/we agree to maintain all improvements of the property in good condition and in accordance with all applicable building codes.

I/We authorize the Small Business Technology and Development Center (SBTDC) to review our personal and financial information in order to provide a business assessment to the City of College Park for them to make a determination on this application.

Applicant Signature	Date
Additional Business Owner Signature	Date

SUBMITTAL REQUIREMENTS

1. *Preliminary Submittal*

- Completed and signed application form.
- Copy of executed lease for a business operating in rented premises. If an executed lease is not completed at the time of application, applicant must provide an executed letter of intent. However, prior to receiving reimbursement under the grant, the applicant must provide an executed lease. The lease must be for a minimum of three (3) years.
- Description of business, at minimum:
 - Products or services offered
 - Key management members and their roles
- Proof of locally-owned status, as evidenced by organizational documents.
- Written consent of property owner if applicant does not own property.
- List of all improvements that will be made and a cost estimate for each.
- Estimated development/construction schedule
- Preliminary site plan for space

2. *Financial Submittal**

- A breakdown of the sources and uses of funds for the construction of the project. Must include proof of funding source, e.g. bank approval of loan for costs that must be covered by the applicant for the improvements.
- Detailed information on employment history and performance for the business owner and manager.
- Business plan
- Three (3) years of business income tax returns and three (3) years of personal tax returns for all business partners.
- Credit report for all individuals involved in the business.
- Plans for marketing and growth.

3. *Pre-Construction Submittal*

- Copy of any construction plans and drawings.
- Copies of agreements with contractors, if applicable.

4. *Closeout Submittal*

- Proof of any required inspections, permits and approvals from the County and/or the City.
- Receipt, review and acceptance of all invoices or other evidence of payment for improvements and any other supporting records required by the City.
- Completed W-9 form.

* The Financial Documents and any other documents that the applicant claims as confidential must be so marked and submitted in a separate sealed envelope for confidentiality purposes. These items will be reviewed by the City and returned to the applicant upon completion of the review process. In the event that, pursuant to the Maryland Public Information Act or other process, the City receives a request for information that has been marked confidential by applicant, and the City agrees that the information may be exempt from disclosure under Maryland law, then the City will not disclose the information and will notify the applicant of the request.

Only completed applications, including all required documentation as established in the guidelines, will be reviewed by City staff.

Note: Applying for a commercial tenant improvement grant does not obligate the City of College Park to approve a grant for the specified project. Only after the review and approval of the application will the City of College Park approve a grant.

The project shall comply with the Program Guidelines and only upon approved final inspections by the City of College Park, will the grant funds be distributed.